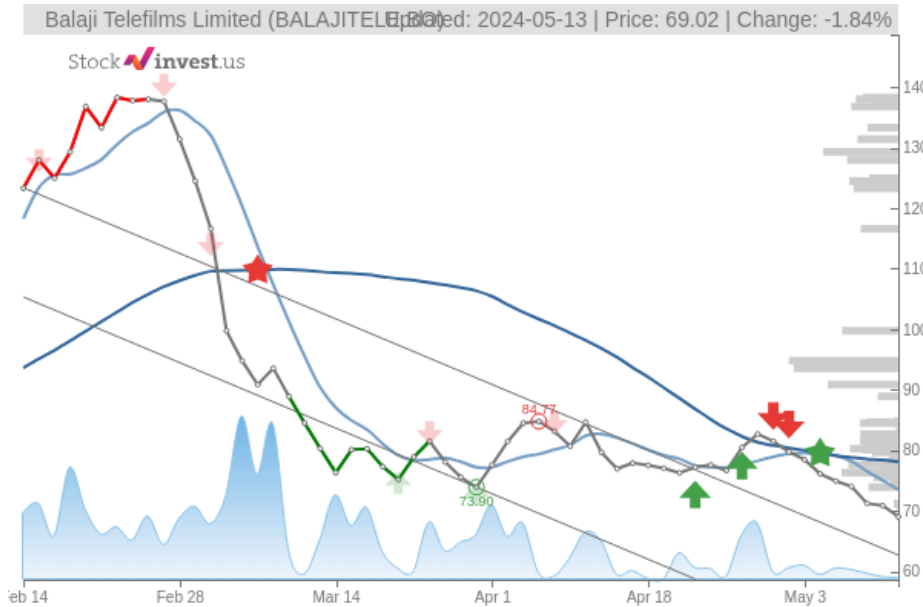


Balaji Telefilms Limited (Mon, May 13, 2024)

Sell candidate since May 09, 2024

Loss -3.08%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-4.54**

#17484/ 30015

Trend: Hold
MV Long: Sell
MV Short: Sell
Pivot: Sell
Volume: Sell
MACD: Sell

Tech commentaries:

The **Balaji Telefilms Limited** stock price fell by **-2.60%** on the last day (Monday, 13th May 2024) from **₹70.86** to **₹69.02**. It has now fallen 9 days in a row. During the last trading day the stock fluctuated **7.13%** from a day low at **₹68.56** to a day high of **₹73.45**. The price has fallen in 9 of the last 10 days and is down by **-14.24%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-775** shares and in total, **6** thousand shares were bought and sold for approximately **₹446.35** thousand.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **₹62.69**, a level that may pose a second chance to hit a runner. According to fan-theory **₹80.74** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

There are few to no technical positive signals at the moment. The **Balaji Telefilms Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **₹73.51** and **₹78.09**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 04, 2024**, and so far it has fallen **-18.58%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **₹76.30**, **₹77.59** and **₹80.25**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **₹4.89** between high and low, or **7.13%**. For the last week the stock has had daily average volatility of **4.45%**.

Balaji Telefilms Limited holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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